

Message Text

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PAGE 01 TOKYO 13641 061040Z
ACTION EB-04

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C O N F I D E N T I A L TOKYO 13641

LIMDIS

PASS WHITE HOUSE FOR HENRY OWEN FROM AMB WOLFF

PASS STR FOR AMB STRAUSS

E.O. 11652: GDS
TAGS: ETRD
SUBJECT DRAFT SUMMIT REPORT ON TRADE

1. BELOW IS A DRAFT OF A POSSIBLE REPORT FROM THE DEPUTIES TO THE SUMMIT LEADERS. PLEASE REDRAFT AS YOU SEE FIT.
2. DRAFT REPORT TO THE LEADERS OF SEVEN LARGE INDUSTRIAL DEMOCRACIES WHICH MET AT DOWNING STREET.
3. CONTINUED COOPERATION AMONG OUR COUNTRIES HAS MADE IT POSSIBLE TO AVOID A GENERAL RESORT TO PROTECTIONISM AND TO PROVIDE A NEW IMPETUS TO THE TOKYO ROUND OF MULTILATERAL TRADE NEGOTIATIONS. HOWEVER, A FURTHER TEST OF LEADERSHIP WILL COME DURING THE NEXT MONTHS, AS OUR TRADE NEGOTIATORS BEGIN TO TACKLE SOME OF THE REALLY DIFFICULT NEGOTIATING TOPICS.
4. DESPITE CONTINUED ECONOMIC DIFFICULTIES IN MOST COUNTRIES, THERE HAS BEEN NO WIDE SPREAD USE OF IMPORT RESTRICTIONS.

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IN THIS SENSE THE COMMITMENTS MADE AT DOWNING STREET AND REAFFIRMED IN REVIEWAL OF THE OECF TRADE PLEDGE HAVE PROVEN THEMSELVES VALUABLE AND EFFECTIVE. CONTINUED VIGILANCE IS CALLED FOR, HOWEVER, BECAUSE UNEMPLOYMENT RATES REMAIN RELATIVELY HIGH IN MANY COUNTRIES AND PRESURES FOR RESTRICTIVE IMPORT MEASURES ARE THEREFORE LIKELY TO CONTINUE.

5. WITH RESPECT TO THE TOKYO ROUND OF MULTILATERAL TRADE NEGOTIATIONS, THE MAJOR COUNTRIES HAVE REACHED AGREEMENT ON A DETAILED TIMETABLE FOR ACHIEVING SUBSTANTIVE PROGRESS BEFORE THE END OF THE YEAR. BY NOVEMBER 1, COUNTRIES HAVE AGREED TO TABLE DETAILED REQUESTS IN A NUMBER OF AREAS WHERE THE MORE GENERAL NEGOTIATING TECHNIQUES ARE UNLIKELY TO BE APPLICABLE. IT IS EXPECTED THAT BY DECEMBER 15 WORK ON DRAFT CODES AND AGREEMENTS OF GENERAL APPLICABILITY ON CERTAIN NON-TARIFF BARRIERS AND ON REFORMS OF THE TRADING SYSTEM WILL BE AT A POINT WHERE ISSUES REQUIRING SENIOR POLITICAL DECISION ARE CLEARLY SPELLED OUT. BY JANUARY 15, COUNTRIES HAVE AGREED TO TABLE THEIR OFFERS IN ALL AREAS OF THE NEGOTIATIONS AT WHICH POINT THE NEGOTIATING PROCESS CAN BEGIN IN EARNEST.

6. THE FIRST CONCRETE NEGOTIATING ISSUE WHICH NEEDS TO BE SOLVED EARLY THIS FALL IS THE QUESTION OF A TARIFF NEGOTIATION PLAN. THIS ISSUE WILL REQUIRE A HIGH DEGREE OF LEADERSHIP AT A SENIOR POLITICAL LEVEL, IF WE ARE TO ACHIEVE THE SUBSTANTIAL REDUCTION, HARMONIZATION AND SELECTIVE ELIMINATION OF TARIFFS THAT WAS AGREED AT DOWNING STREET. FAILURE TO ACHIEVE THIS GOAL WILL ENDANGER THE PROSPECTS FOR MORE RAPID PROGRESS IN THE MTN, THEREBY ADDING FUEL TO PRO-
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TECTIONIST PRESSURES. THE RISKS OF FAILURE IN THE MTN, GIVEN THE SLOW PACE OF RECOVERY IN OUR ECONOMICS, ARE UNACCEPTABLE.
MANSFIELD

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NNN

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